

# Fuel Tax Credits

## Does your business use fuel?

*Unclaimed fuel tax credits can result in your business paying too much tax*



### **Many businesses are not maximising fuel tax credits on fuel used in their operations**

Fuel tax credits provide you with a refund of the excise or fuel tax included in the price of fuel you use in business activities, such as operating machinery, plant, equipment and heavy vehicles.

You must be registered for both goods and services tax and fuel tax credits before you can make a claim.

### **Could your business be underclaiming its fuel tax refunds?**

Fuel tax credit rates vary depending on how you use fuel in your business, and are subject to change.

An independent review can help ensure that your business is not missing out on any available cash refunds from the ATO.

The fuel tax claiming rules have changes (and expanded) several times since 1 July 2006, hence, the reason why many taxpayers are not claiming their full entitlements.

There are also plans to extend the fuel tax claiming eligibility again from 1 July 2012 – are your systems ready to claim at the expanded basis?

### **Our team has recently reviewed:**

- mining companies
- electricity generators and retailers
- civil contractors
- government and council operations
- heavy transportation businesses
- marine transport, and
- a variety of other businesses

### **Your business may be entitled to a cash refund from the ATO**

#### *Recent cash win for a client:*

Our team of fuel tax experts recently reviewed the operations of a dredging company and identified and recovered unclaimed fuel tax credits of over \$2 million.

Although the business was already claiming fuel tax credits, certain record keeping practices and misunderstandings about eligibility requirements resulted in a significant under claim.



### **For further information contact**

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